P. D. RANDAR & CO.
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT
TO
THE MEMBERS OF M/s LAKHOTIA PACKWELL PRIVATE LIMITED

Report on Financial Statements

Opinion

We have audited the accompanying financial statement of M/S LAKHOTIA PACKWELL PRIVATE LIMITED, which comprises the Balance sheet as at 31stMarch, 2025 and the statement of profit and loss for the year then ended and notes to financial statement including a summary of significant including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as on 31st March 2025, and profit/loss for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of financial statement under the provisions of Companies Act, 2013 and rules these under and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern, basis of accounting unless management either tends to liquidate the company or to cease operations or has no realistic alternative to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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Auditor's Responsibility for the Audit of Financial Statement.

Our objectives are to obtain reasonable audit assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could be reasonably be expected to influence the economic decisions of the user taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is included in Annexure A. This description forms part of our Audit Report.

Report on Other Legal and Regulatory Requirements

1. This report does not include statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) order 2020 ("the order") issued by the central Government of India in term of Section 143(11) of the Act Since in our opinion and according to the information and explanation given to us the said order is not applicable to the company.

2 A. As required by Section 143 (3) of the Act, based on our Audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) ***In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in pharagraph 2 B(viii) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 ;***

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e)On the basis of the written representations received from the directors as on 31st March 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) There are no matters or financial transctions which may have any adverse effect on functioning of the company;

(g) ***the reservation relating to maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A (b) above on reporting under section 143(3)(b) and paragraph 2B(viii) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014.***

(h) With respect to the other matters to be included in Auditor's report in accordance with requirement of Section 197(16) of the Act, the provisions of Section 197 is not applicable to Private Limited Company.

(i) Clause (i) of section 143(3) on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable pursuant to notification G.S.R 583(E) dated 13th June 2017.

2 B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on its financial position in its financial statements.

ii. The Company does not have any material foreseeable losses.

iii. The Company does not require to transfer any amount to the Investor Education and Protection Fund.

iv. The Management has represented, that to the best of their knowledge and belief no fund (which are material either individually or in aggregate) have been advances or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company , to or in any other person or entity, including foreign entity ("intermediaries") with the understanding whether recorded in writing or otherwise that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

v. The Management has represented, that to the best of their knowledge and belief no fund (which are material either individually or in aggregate) have been received by the company from any person or entity, including foreign entities ("funding parties") with the understanding whether recorded in writing or otherwise that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.

vi. Based on the Audit procedures performed that have been considered reasonable or appropriate in the circumstances, nothing has came to our notice that has caused us to believe that the representation under Sub Clause (i) and (ii) of rule 11(e) as provided under (iv) and (v) above, contain material misstatement.

vii. The Company has not declared any dividend during the Year.

viii. ***The Company has used accounting software for maintaining books of account but feature of recoding audit trail (edit log) has not been maintained/operated during the Year 2024-2025.***

For, P.D.Randar & Co.
Chartered Accountants

Place: Kolkata
Date: The 2nd Day of September, 2025

Shakti Anchalia
Partner
Membership No. 301692
Firm Regn. No.319295E
UDIN:250301692BMKXEF9205

ANNEXURE - A TO THE AUDITOR'S REPORT

Responsibilities for Audit of Financial Statement

As a part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control

Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness on the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that we identify during audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata
Date: The 2nd Day of September, 2025

For, P.D.Randar & Co.
Chartered Accountants

Shakti Anchalia
Partner
Membership No. 301692
Firm Regn. No.319295E
UDIN:250301692BMKXEF9205

Annexure A to the Independent Auditor report on the financial statements of LAKHOTIA PACKWELL PRIVATE LIMITED for the year ended 31st March 2025 (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i)

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

b. The Company does not have any intangible Assets.

c. According to the information and explanations given to us, the management at reasonable intervals has physically verified the Property, Plant and Equipment and no material discrepancies were noticed on such verification.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) or intangible assets or both during the year.

f. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025

g. for holding any benami property under the Benami Transactions (prohibition) Act, 1988 (as amended in 2016) and rules made there under.

(ii) In respect of Inventories

a. According to the information and explanation given to us and on the basis of our examination of the records of the Company physical verification of Inventory has been conducted at reasonable intervals by the Management and in our opinion the coverage and procedure of such verification is appropriate. No discrepancies were noticed on such verification.

b According to the information and explanations given to us and on the basis of our examination of the records of the Company the Company has not been sanctioned working capital limits in excess of Rs. Five Crore, in aggregate, from banks or financial institutions.

(iii) The Company has not provided any guarantee or security but has made investment in, and granted loans or advances in nature of loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, during the year, in respect of which:

a. (A) The Company has not provided loans or advances in the nature of Loans to Subsidiaries, Joint Ventures and Associates.

(B) The aggregate amount of loans or advances in the nature of Loans or security other than (A) is as follows: -

Aggregate Amount of Loans disbursed during the Year (Rs.)	Aggregated Amount of Loans in the Nature of Advances disbursed during the Year (Rs.)	Balance Outstanding as on 31.03.2025 (Rs.)	Value of Security Provided (Rs.)

b. In our opinion, the Investments made and the terms and conditions of the grant of loans or advances in nature of loan during the year are prima facie, not prejudicial to the Company's interest.

c. In respect of loans and advances in nature of loans granted by the Company terms and conditions do not stipulate any repayment schedule.

d. In respect of loans or advances in nature of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e. No loan or advances in nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans or advances in nature of loan granted to settle the overdue of existing loans or advances in nature of loan given to the same parties

f. The Company has granted loans or advances in nature of loans, Unsecured, to companies, firms, Limited liability Partnerships or any other parties which are repayable on demand or are without specifying any terms or period of repayment and the details of such loans or advances in nature of loan are being furnished hereinafter.

Loans repayable on demand or without specifying any terms or period of repayment

Loan disbursed	Promoters,	Related Parties as defined in clause (76) of Section 2 of companies Act, 2013	Other than Promoter and related parties	Total (Rs.)
Loans repayable on demand	-	-	-	-
Loans without specifying any terms or period of repayment	-	1,32,66,199/-	-	1,32,66,199/-
Loans with specified terms and period of repayment	-	-	-	-
Total Balance as on year end i.e. 31.03.2025	-	1,32,66,199/-	-	1,32,66,199/-

(iv) The company has made compliance with the provisions of Section 185 and 186 of the Companies Act 2013.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, clause (vi) of the Order is not Applicable to the Company.

P. D. RANDAR & CO. KOLKATA Chartered Accountants

(vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Company with appropriate authorities.

b. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs duty of excise, value added tax, cess and any other statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income tax Act, 1961 (43 of 1961).

(ix) a. The Company has not defaulted in repayment of loans or other borrowings from any lender. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
b. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
c. The Company has taken cash credit facility from bank and utilized the same for business purpose.
d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31st March 2025.
f. According to the information and explanations given to us and procedures performed by us we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Act). The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31st March 2025.

(x) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and Accordingly clause 3(x)(a) of the Order is not applicable to the Company.
b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.

(xi) a. Based on examination of the books and records of the Company and according to the information and explanations given to us considering the principles of materiality as outlined in the Standards on Auditing we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
c. The Company has not received the whistle blower complaints during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) According to the information and explanations given to us the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion, the Provisions of Section 177 is not applicable to the Company and according to the information and explanations given to us the transactions with related parties are in Compliance with Sections 188 of the Act where applicable and the details of the related party transactions have been disclosed in the financial statements are required by the applicable accounting standards

(xiv) a. In our opinion the Company does not fall under the criteria of Internal Audit as per Section 138 read with the Rule 13 of the Companies (Accounts) Rules 2014 Accordingly clause 3(xiv) (a) and 3(xiv) (b) of the Order is not applicable to the Company.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Company Act, 2013 are not applicable to the Company.

(xvi) A. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the company.
B. The Company has not conducted any Non- Banking Financial or Housing Finance activities during the year which requires Certificate of Registration (COR) from the Reserve Bank of India Accordingly clause 3(xvi) (b) of the Order is not applicable to the Company.
C. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.
D. According to the information and explanations provided to us during the course of audit the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions 2016) does not have any CIC

(xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to be believe that any material uncertainty exists as on the date of audit report indicating that Company is not capable of the meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one, year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provision of Corporate Social responsibility (CSR) is not applicable under the provision of section 135(6) of the Act. Accordingly, clause 3(xx) (a) and 3 (xx)(b) of the Order is not applicable to the Company.

(xxi) The Company is not required to prepare consolidated financial statement under the provisions of the Act. Accordingly, clause 3(xxi) of the Order is not applicable to the Company.

Place: Kolkata
Date: The 2nd Day of September, 2025

For, P.D.Randar & Co.
Chartered Accountants

P.D. RANDAR & CO. KOLKATA Chartered Accountants

Shakti Anchalia
Partner
Membership No. 301692
Firm Regn. No.319295E
UDIN:250301692BMKXEF9205

NOTE-1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. CORPORATE INFORMATION

LAKHOTIA PACKWELL PRIVATE LIMITED (the company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are not listed on any stock exchanges in India.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting and Preparation of Financial Statements and Use of Estimates

The financial statements of the company have been prepared in accordance with the Generally Accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act,2013, and relevant provisions of the Companies Act,2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year. The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to those estimates and the difference between the actual results and the estimates are recognized in the years in which the results are known/materialize.

2. Revenue Recognition

Revenue (Income) is recognized to the extent it is probable that the economic benefits will flow to the company and when there is no significant uncertainty as to determination/realization. Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.

3. Plant Property &Equipment's and Depreciation

Plant Property & Equipment's are stated at cost of acquisition less depreciation. Depreciation on Plant Property & Equipment has been provided as per Schedule II of the Companies Act, 2013.

4. Taxes on Income

a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

b) Deferred tax is recognized on timing differences being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

5. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

6. Provisions and Contingencies

A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

7. Previous year figures have been rearranged or recast wherever necessary; however the same are not strictly comparable with that of the current year as the previous year.

8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions.

For, P.D.Randar & Co.
Chartered Accountants

Place: Kolkata
Date: The 2nd Day of September, 2025

P D RANDAR & CO. KOLKATA Chartered Accountants

Shakti Anchalia
Partner
Membership No. 301692
Firm Regn. No.319295E
UDIN:25301692BMKXEF9205

LAKHOTIA PACKWELL PRIVATE LIMITED

CIN:U24223WB1993PTC058896

BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars	Note No.	₹ in hundred AS AT MARCH 31, 2025	₹ in hundred AS AT MARCH 31, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	15,197.00	15,197.00
(b) Reserves and Surplus	3	8,951.93	8,412.54
(2) Non Current Liabilities			
(a) Long term Borrowings	4	1,69,650.00	1,86,250.00
(2) Current Liabilities			
(a) Trade Payable	5	19,05,307.88	
(a) Other Current Liabilities	6	452.99	1,971.83
Short-Term Provisions	7	250.00	444.08
Total Equity & Liabilities		20,99,809.80	2,12,275.45
II.ASSETS			
(1) Non-Current Assets			
(a) Plant Property and Equipments and Intangible Assets			
(i) Plant Property and Equipments	8	5,298.02	5,891.30
(b) Non Current Investments	9	2,04,864.00	2,04,864.00
© Other Non Current Assets	10	323.05	323.05
(2) Current Assets			
(a) Inventories	11	21,221.39	
(b) Trade Receivable	12	17,22,008.59	
(a) Cash and cash equivalents	13	8,265.19	219.62
(b) Short-term loans and advances	14	1,37,829.56	977.48
Total Assets		20,99,809.80	2,12,275.45
Summary of Accounting Policies	1		

The accompanying notes are integral part of financial statements

This is the Balance Sheet referred to in our Report of even date.

FOR R. P. D. RANDAR & CO
CHARTERED ACCOUNTANTS

P.D RANDAR & CO KOLKATA Chartered Accountants

Shakti Anchalia
(Partner)
Membership No. : 301692
Firm Reg. No.: 319295E
UDIN : 25301692BMKXEF9205

FOR LAKHOTIA PACKWELL PVT LTD

M. Jha.
Manish Kumar Jha, Director
DIN: 09497281

A. K. Singh
Anish Kumar Singh, Director
DIN: 10820179

PLACE: KOLKATA
DATED: The 2nd Day of September, 2025

LAKHOTIA PACKWELL PRIVATE LIMITED

CIN:U24223WB1993PTC058896

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

Sr. No	Particulars	Note No.	₹ in hundred For the year ended March 31, 2025	₹ in hundred For the year ended March 31, 2024
I	Revenue from operations	15	17,41,477.95	45,500.00
II	Other Incomes	16	10,500.00	6,000.00
III	*III. Total Revenue (I +II)*		17,51,977.95	51,500.00
IV	*Expenses:*			
	Purchase	17	17,69,519.44	45,000.00
	Changes in Inventories	18	(21,221.39)	
	Employment Benefit Expense	19	-	1,440.00
	Depreciation	20	593.28	660.00
	Other Expenses	21	1,763.83	493.83
	Total Expenses (IV)		17,50,655.16	47,593.83
V	Profit before exceptional and extraordinary items and tax	(III - IV)	1,322.79	3,906.17
VI	Profit before tax (VI)		1,322.79	3,906.17
VII	*Tax expense:*			
	(1) Current tax		250.00	-
	(2) Tax for earlier year		533.40	-
	Total		783.40	-
VIII	Profit(Loss) for the period from continuing operations	(VI-VII)	539.39	3,906.17
IX	Profit/(Loss) for the period (IX)		539.39	3,906.17
	Earning per equity share:			
	(1) Basic	18	0.35	2.57
	(2) Diluted		0.35	2.57

Summary of Accounting Policies 1

The accompanying notes are integral part of financial statements

This is the Profit & Loss Statement referred to in our Report of even date.

FOR P. D. RANDAR & CO
CHARTERED ACCOUNTANTS

FOR LAKHOTIA PACKWELL PVT LTD

P D RANDAR & CO KOLKATA Chartered Accountants

Shakti Anchalia
Partner
Membership No. : 301692
Firm Reg. No.: 319295E
UDIN : 25301692BMKXEF9205

Manish Kumar Jha, Director
DIN: 09497281

Anish Kumar Singh, Director
DIN: 10820179

PLACE: KOLKATA
DATED: The 2nd Day of September, 2025

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Share held by Promoters					
Promoter's Name	**As at 31st March, 2025**		**As at 31st March, 2024**		**Change in % of Share**
	No of Shares	**% of total Share**	**No of Shares**	**% of total Share**	
Jagdish Prasad Lakhotia	87,920	57.86	87,920	57.86	0%
Shilpa Lakhotia	10,000	6.58	10,000	6.58	0%
Sitaram Arun Kumar Lakhotia HUF	4,000	2.63	4,000	2.63	0%
Manish Lakhotia HUF	50,050	32.93	50,050	32.93	0%
Total	**151970**	**100.00%**	**151970**	**100.00%**	**0.00%**

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Share held by Promoters					
Promoter's Name	**As at 31st March, 2024**		**As at 31st March, 2023**		**Change in % of Share**
	No of Shares	**% of total Share**	**No of Shares**	**% of total Share**	
Jagdish Prasad Lakhotia	87,920	57.86	87,920	57.86	0%
Shilpa Lakhotia	10,000	6.58	10,000	6.58	0%
Sitaram Arun Kumar Lakhotia HUF	4,000	2.63	4,000	2.63	0%
Manish Lakhotia HUF	50,050	32.93	50,050	32.93	0%
Total	**151970**	**10000.00%**	**151970**	**10000.00%**	**0.00%**

Note : 3 Reserve & Surplus

Sr. No	Particulars	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
1	**Surplus (Profit & Loss Account)**				
	Opening Balance	8,412.54		4,506.37	
	Add: Surplus in the Statement of Profit & Loss	539.39	8,951.93	3,906.17	8,412.54
	Total		**8,951.93**		**8,412.54**

Note : 4 Long Term Borrowings

Sr. No	Particulars	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
1	**Unsecured Loan from Related Parties - Interest Free**		1,69,650.00		1,86,250.00
2	**Unsecured Loan from Other Parties**		-		-
	Total		**1,69,650.00**		**1,86,250.00**

Note : 5 Trade Payables

Sr. No	Particulars	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
1	**Medium Small and Micro Scale Industries**				
	Outstanding for the following period from Due Date of Payment				
	Less than One Year		-		
	1 - 2 Years				
	2 - 3 Years				
	More than 3 Years				
2	**Others**				
	Outstanding for the following period from Due Date of Payment				
	Less than One Year		19,05,307.88		
	1 - 2 Years				-
	2 - 3 Years		-		-
	More than 3 Years				
3	**Disputed Dues - Medium Small and Micro Scale Industries**				
	Outstanding for the following period from Due Date of Payment				
	Less than One Year				

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	1 - 2 Years		-			
	2 - 3 Years		-			
	More than 3 Years		-			
4	**Disputed Dues - Others**					
	Outstanding for the following period from Due Date of Payment					
	Less than One Year		-		-	
	1 - 2 Years		-		-	
	2 - 3 Years		-		-	
	More than 3 Years		-		-	
	Total			19,05,307.88		-

Note : 6 Other Current Liabilities

Sr. No	Particulars	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
1	Liabilities for Expenses	296.53	276.73
2	Duties and Taxes	156.46	895.10
3	Salary Payable	-	800.00
	Total	**452.99**	**1,971.83**

No. 7 Short Term Provisions

Sr. No	Particulars	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
	Income Tax	250.00	444.08
	Total	**250.00**	**444.08**

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LAKHOTIA PACKWELL PRIVATE LIMITED
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All Figures are in Indian Hundred Rupees unless otherwise stated

Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

Note : 8 Plant Property and Equipments

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as at 1 April, 2024	Additions	Disposal	Balance as at 31 March, 2025	Balance as at 1 April, 2024	Deperciation/ amortisation expenses for the year	Sale/ Adj	Balance as at 31 March, 2025	Balance as at 31 March, 2025	Balance as at 31 March, 2024
(i)	Land and Building (Flat)	5,808.46	-		5,808.46		580.85	-	580.85	5,227.61	5,808.46
(ii)	Furniture	82.84	-		82.84		12.43	-	12.43	70.41	82.84
	Total Assets	**5,891.30**	-	-	**5,891.30**	-	**593.28**	-	**593.28**	**5,298.02**	**5,891.30**

Property, Plant and Equipments has not been revalued since acquisition

No assets has been acquired on lease

Mortgage is created in favour of above property situated at 29 P C Ghosh Road Patipukur Kolkata by deposit title deeds to secure the loan of Rs. 17.10 Crores in favour of M/s JMV Polymers Limited.



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Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

All Figures are in Indian Hundred Rupees unless otherwise stated

Note : 9 Non Current Investments

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
	NON TRADE INVESTMENT	No.		No	
1	**Investment in Subsidiaries**				
2	**Investment in Asscoiates**				
	Unquoted Equity shares fully paid up of face Value Rs. 10/- JMV Polymer Limited	20,48,640	2,04,864.00	20,48,640	2,04,864.00
3	**Investment in Joint Ventures and Other Structured Entities**				
4	Less: Provision for dimunition in value of shares		-		-
	Total `(1 +2 + 3 -4)		**2,04,864.00**		**2,04,864.00**

Note : 10 Other Non Current Assets

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
1	Security Deposit		323.05		323.05
	Total		**323.05**		**323.05**

Note : 11 Inventories

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
1	Closing Stock (Cost or NRV whichever is lower)		21,221.39		-
	Total		**21,221.39**		-

Note : 12 Trade Receivable

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
	Undisputed Trade Receivable - Considered Good				
	Less than Six months		17,22,008.59		
	Six Months - One Year		-		
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Undisputed Trade Receivable - Considered Doubtful				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				

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	Disputed Trade Receivable - Considered Good				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Disputed Trade Receivable - Considered Doubtful				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Total		**17,22,008.59**		**-**

a) No Allowance for bad and Doubtful Debts has been made

b) No Loans and Advances are due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a Partner or Director or a Member.

c) All debtors are unsecured in nature.

Note : 13 Cash & Cash Equivalent

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
1	**Cash-in-Hand**				
	Cash Balance		8,065.76		1.55
	Sub Total (A)		**8,065.76**		**1.55**
2	**Bank Balance**				
(i)	Yes Bank		10.50		10.50
(ii)	State Bank of India		62.47		62.47
(iii)	HDFC Bank		126.46		145.10
	Sub Total (B)		**199.43**		**218.07**
	Total [A + B]		**8,265.19**		**219.62**

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Note : 14 Short Terms Loans and Advances

Sr. No	Particulars	For the year ended March 31,2025		For the year ended March 31,2024	
1	**Loans to Related Parties**				
	Loans to Directors				
	Unsecured, Considered Good		1,32,661.99		
2	Tax Deuducted at Source		600.00		977.48
3	Duties and Taxes		4,567.57		
	Total		**1,37,829.56**		**977.48**

a) No Allowance for bad and Doubtful Debts has been made

b) No Loans and Advances are due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a Partner or Director or a Member except disclosed as above.

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LAKHOTIA PACKWELL PRIVATE LIMITED
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Notes Forming Part of financial statements

All Figures are in Indian Hundred Rupees unless otherwise stated

Note : 15 Revenue from Operations

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
	Sales	17,41,477.95	45,500.00
	Total	**17,41,477.95**	**45,500.00**

Note : 16 Other Income

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
1	Factory Rent	10,500.00	6,000.00
	Total	**10,500.00**	**6,000.00**

Note : 17 Purchase

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
	Purchase	17,69,519.44	45,000.00
	Total	**17,69,519.44**	**45,000.00**

Note : 18 Change in Inventories

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
1	Opening Stock	-	-
2	Closing Stock	21,221.39	-
	Total	21,221.39	-

Note : 19 Employement Benefit Expense

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
1	Salaries & Bonus,	-	1,440.00
	Total	**-**	**1,440.00**

Note : 20 Depreciation

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
1	Depreciation	593.28	660.00
	Total	**593.28**	**660.00**

Note : 21 Other Expenses

Sr. No	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
(a.)	**Administrative Expenses**		
1	Bank Charges	30.00	-
2	Conveyance Expenses	-	49.90
3	Delivery Expenses	241.78	178.00
4	Filing Fees	8.00	85.00
5	Stationary	142.75	109.52
6	General Expenses	295.88	59.61
7	Wages	1,025.00	
8	Interest and Late Fees	8.62	
	Sub-total (a)	**1,752.03**	**482.03**
(b.)	**Payment to Statutory Auditor**		
1	Audit Fees	11.80	11.80
	Sub-total (b)	**11.80**	**11.80**
	Total	**1,763.83**	**493.83**

R. D. DANDARIA & CO. Chartered Accountants KOLKATA

LAKHOTIA PACKWELL PRIVATE LIMITED
CIN:U24223WB1993PTC058896

Notes Forming Part of financial statements

All Figures are in Indian Hundred Rupees unless otherwise stated

		For the year ended March 31,2025	For the year ended March 31,2024
Notes: 22	***Earning Per Share***		
(i)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	539.39	3,906.17
(ii)	Weighted Average number of equity shares used as denominator for calculating EPS	1,51,970	1,51,970
(iii)	Earnings per share (Rs.)		
	Basic	0.35	2.57
	Diluted	0.35	2.57
(iv)	Face Value per equity share (Rs.)	10.00	10.00
Notes: 23	**Contingent Liabilities (to the extent not provided for) :**	Nil	Nil
Notes: 24	**Commitments (to the extent not provided for) :**	Nil	Nil
Notes: 25	**Dividend proposed to be distributed to:-**		
	a)Equity Shareholders	Nil	Nil
	b)Preference Shareholders	N.A	N. A
	c)Arrears of fixed cumulative dividends on Preference Shares	N.A	N. A
Notes: 26	**Issue of securities made for a specific purpose**	Nil	Nil
Notes: 27	a)Dividends from Subsidiary Companies	N.A	N. A
	b)Provisions For losses of Subsidiary Companies	N.A	N. A

Notes: 28

In the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible assets fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

Notes: 29 **There are no Immovable Property whose title deeds are not held in name of the Company**

Notes: 30	**Capital-Work-in Progress (CWIP)**	N.A	N. A
Notes: 31	**Intangible assets under development**	N.A	N. A

Notes: 32 **Loans and Advances to Related Parties**

Types of Borrower	2025		2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
KMPs	1,32,661.99	100%	-	0%
Related Parties	-	0.00%	-	0%

Notes: 33	**Earnings in Foreign Exchange :**	Nil	Nil
Notes: 34	**Expenditure in Foreign Currency :**	Nil	Nil

Notes: 35 Balances of some of the loans and advances and other payables incorporated in the books as per balances appearing in the relevant records are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The Management, however is of the view that there will be no material discrepancies in this regards.

Notes: 36 **Gratuity and post-employment benefits plans**

The Company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees.

Notes: 37 There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes: 38 **Segment Reporting**

Company fall under Level II Enterpise so Accounting Standard 17 "Segment Reporting" is not applicable.

Notes: 39 **Related Party Transaction:**

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business.There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives which could have had a potential conflict with the interests of the Company.

As per Accounting Standard-18- ' Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the details of the related parties along with transaction are given below:-

P. D. RANDAR & CO. KOLKATA Chartered Accountants

LAKHOTIA PACKWELL PRIVATE LIMITED
CIN:U24223WB1993PTC058896

Notes Forming Part of financial statements

All Figures are in Indian Hundred Rupees unless otherwise stated

Particulars	Nature of Transaction	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
		Value of Transaction	Closing Balance	*Value of Transaction*	Closing Balance
Director					
Savita Lakhotia		-		-	
Manish Lakhotia		-	1,32,661.99	-	
Group Co.					
Vedant Industries (Prop. Shilpa Lakhotia)	repayment of Loan	16,600.00	1,69,650.00	0.00	1,86,250.00
JMV Polymer Limited	Investment		2,04,864.00		2,04,864.00

Notes: 40 **Details of Benami Property held :**

There are no procedings that have initiated against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Notes: 41 **Borrowing from banks or Financial Instution Institutions:**

The Company has not borrowed any Term Loan from any Financial Institution.

Notes: 42 **Wilful Defaulter:**

The Company had never been declared wilful defaulter by any bank or financial Institution or other lender

Notes: 43 **Relationship with Struck off Companies:**

The Company has not entered into any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Notes: 44 **Registration of charges or satisfaction with Registrar of Companies:**

The Company has not borrowed any secured Loan from any financial Institution

Notes: 45 **Compliance with number of layers of companies:**

The Company does not have any layer as company as prescribed under 87 of section 2 of the Act read with Company (restriction of no. of layer Rule, 2017).

Notes: 46 **Compliance with approved scheme(s) of arrangements:**

There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the company

Notes: 47 **Details of Crypto Currency or Virtual Currency:**

During the year the company has not done any transcation realted to Crypto Currency or Virtual Currency.

Notes: 48 **Utilisation of Borrowed Fund & Share Premium:**

The Company has Borrowed fund from relative of director which has been utilised in the ordinary course of business.

Notes: 49 **Undisclosed Income:**

The Company do not have any unrecorded transcation in the books of accounts that has been surrended or disclose as income during the year in the tax assessments under the Income Tax Act, 1961

P. RANGAR & CO. KOLKATA Chartered Accountants

LAKHOTIA PACKWELL PRIVATE LIMITED
CIN:U24223WB1993PTC058896

Notes Forming Integral Part of financial statements

All Figures are in Indian Hundred Rupees unless otherwise stated

Notes 50 :- Disclosure of Ratio:

Sr No	Ratio	UOM	Year Ended 31st March 2025	Year Ended 31st March 2024	Change in Current Year	Reason for Change (In case of Change more than 25%)
a	Current Ratio	Times	0.99	0.50	100.05%	Increase in Current Assets
b	Debt Equity Ratio	Times	7.025	7.889	-10.95%	
c	Debt Service Coverage Ratio	Times	7.03	7.89	-10.95%	
d	Return on Equity Ratio	%	2.23%	16.54%	-86.50%	Decrease in PAT
e	Inventory Turnover Ratio	Times	83.38	0.00	More than 20%	Increase in Purchase
f	Trade Receivables turnover Ratio	Times	1.01	0.00	More than 20%	Increase in Revenue from Operations
g	Trade Payables turnover Ratio	Times	0.93	0.00	More than 20%	Increase in Purchase
h	Net Capital Turnover Ratio	Times	-104.37	-37.33	179.57%	Increase in Revenue from Operations
i	Net Profit Ratio	%	0.00	0.09	-99.64%	Increase in Revenue from Operations
j	Return on Capital Employed	%	0.68%	1.86%	-63.33%	Decrease in EBIT
k	Return on Investment	%	0.03%	1.84%	-98.60%	Decrease in EBIT

Formulae for Ratio:

Sr No	Ratio	Formulae
a	Current Ratio	Total Current Assets / Total Current Liabilities
b	Debt Equity Ratio	Net Debt / Total Equity
c	Debt Service Coverage Ratio	Earnings/Net Finance Charges
d	Return on Equity Ratio	Net Profit after Tax / Average Net Worth
e	Inventory Turnover Ratio	Cost of Good Sold / Average Inventory
f	Trade Receivables turnover Ratio	Revenue from Operation/ Closing Trade Receivables
g	Trade Payables turnover Ratio	Total Purchase/ Closing Trade Payables
h	Net Capital Turnover Ratio	Revenue From Operation/ Working Capital
i	Net Profit Ratio	Net Profit after Tax/ Revenue from Operations
j	Return on Capital Employed	Earning Before Interest and Tax / Capital Employed
k	Return on Investment	Earning before Interest and Tax / Closing Total Assets

1 Net Debt = Total Borrowings
2 Earnings = Net Profit Before Tax + Depreciation and Amortization + Finance Cost + Non Cash Expense
3 Net Finance Charges = Interest Charges and Principal payments
4 Average Net Worth Calculated on the Year End Closing Basis
5 Average Net Inventory Calculated on the Year End Closing Basis
6 Working Capital = Current Assets - Current Liabilities
7 Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

Notes: 51

The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosure which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.

Notes: 52

Previous year's figures have been regrouped/rearranged, wherever necessary. All amounts are converted in Indian Hundred Rupee but unit of measurment are in absolute figures.

Notes: 53

The company has not used Accounting Software which has a feature of recording audit trail (Edit Log) during the year.

The accompanying notes 1 to 53 are integral part of financial statements

This is the Balance Sheet referred to in our Report of even date.

FOR P. D. RANDAR & CO
CHARTERED ACCOUNTANTS

Shakti Anchalia
(Partner)
Membership No. : 301692
Firm Reg. No.: 319295E
UDIN : 25301692BMKXEF9205

P.D. RANDAR & CO. KOLKATA Chartered Accountants

FOR LAKHOTIA PACKWELL PVT LTD

M. Jha.
Manish Kumar Jha, Director
DIN: 09497281

A. K. Singh
Anish Kumar Singh, Director
DIN: 10820179

PLACE: KOLKATA
DATED: 2nd Day of September 2025